In the High Court of Punjab and Haryana at Chandigarh

CWP No.12653 of 2003
Date of decision:December 21, 2007

M/s Adarsh Foundry and Engineering Works

---Petitioner

Vs.

Bank of India and another

---Respondents

Coram: **HON'BLE MR. JUSTICE M.M.KUMAR**
HON'BLE MR. JUSTICE RAKESH KUMAR JAIN

Present: None.

***

M.M.KUMAR, J.

This petition is directed against order dated 11.6.2003 passed by respondent No. 2-the Debts Recovery Tribunal, Chandigarh (for brevity 'the Tribunal') whereby the guidelines issued by the Reserve Bank of India were not considered mandatory and the Tribunal refused to issue direction to the Bank of India-respondent No. 1.

When the matter came up for consideration before a Division Bench of this Court on 12.8.2003, the division Bench had directed the petitioner to deposit a sum of Rs. 5 lacs in order to establish its bona fide. The matter was adjourned to be listed for hearing as and when the application expressing the willingness to deposit Rs. 5 lacs for settlement of its case in terms of the guidelines of Reserve Bank of India was made. Till date no steps have been taken by the petitioner although a period of more than four years has passed. Therefore, there is no room left

for adjudicating the issue involved in the instant petition, as the petitioner fails

to establish its bona fide in terms of order dated 12.8.2003. Moreover, none has put in appearance in support of the petition.

In view of the above, the present writ petition is dismissed.

(M.M.KUMAR)
JUDGE

(RAKESH KUMAR JAIN)
JUDGE

DECEMBER 21, 2007
paramjit